

Message Text

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PAGE 01 BRASIL 05908 121827Z

64

ACTION OPIC-12

INFO OCT-01 ARA-16 ISO-00 EB-11 COME-00 TRSE-00 L-03 XMB-07

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R 121810Z SEP 73

FM AMEMBASSY BRASILIA

TO SECSTATE WASHDC 9617

LIMITED OFFICIAL USE BRASILIA 5908

E.O. 11652: N/A

TAGS: EFIN BR

SUBJECT: 40 PERCENT DEPOSIT REQUIREMENT AND ITS APPLICABILITY
TO WINEGARDNER HOLIDAY INN PROJECT IN SAO PAULO AREA

REF: STATE 180146

1. SAME RULES WILL BE APPLIED BY GOB TO 40 PERCENT DEPOSIT
THAT WERE DEVELOPED FOR THE 25 PERCENT REQUIREMENT. WE SEE
NO BASIS FOR EXEMPTION OF LOAN FOR HOLIDAY INN PROJECT ON
GROUNDS THAT PROJECT HAS ALREADY BEGUN AND THAT IT WILL CREATE
SUBSTANTIAL BURDEN. THERE ARE UNDOUBTEDLY VERY MANY OTHER
PROJECTS THAT WILL HAVE THE SAME KIND OF PROBLEMS. GOB HAS
NOT GRANTED SUCE EXCEPTIONS IN THE PAST.

2. WE DO HAVE ONE SUGGESTION THAT COULD BE
EXPLORED. LOAN REQUEST THAT WERE APPROVED PRIOR TO THE
IMPOSITION OF NEW RULE ARE NOT REQUIRED TO MAKE 40 PERCENT
DEPOSIT. IF COMPANY HAD OBTAINED GOB APPROVAL FOR EARLIER
LOAN THAT WAS NOT SUCCESSFUL, WE COULD EXPLORE POSSIBILITIES
OF A TRANSFER TO OPIC LOAN.
CRIMMINS

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Message Attributes

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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
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Draft Date: 12 SEP 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
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Disposition Authority: collinp0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: STATE 180146
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Review Event:
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